

THE GEORGE WASHINGTON UNIVERSITY
Washington, DC

MINUTES OF A SPECIAL MEETING
OF THE FACULTY SENATE HELD ON
APRIL 28, 1995, IN LISNER HALL
ROOM 603

In the absence of President Trachtenberg and Vice President French, Professor Robinson, Chair of the Executive Committee, called the Special Meeting to order at 2:18 p.m. 100

Present: Parliamentarian Keller, Boswell, Brewer, Castleberry, Eftis, Fowler, Englander, Griffith, Harrington, Johnston, Kahn, Keimowitz, Pelzman, Robinson, Salamon, Seavey, Smith, Thompson, Tropea, and Wirtz

Absent: President Trachtenberg, Vice President French, Registrar Gaglione, Captain, Elgart, Friedenthal, Frieder, Futrell, Gupta, Harding, Kind, Kirsch, Miller, Mitchell, Solomon, and Vontress

The purpose of this Special Meeting, Professor Robinson stated, was to consider and vote upon a resolution concerning a policy on conflict of interest. She recognized Professor Kahn, Chair of the Professional Ethics and Academic Freedom Committee, for introduction of the resolution.

RESOLUTION 94/13, "A RESOLUTION REGARDING A POLICY ON CONFLICT OF INTEREST IN FEDERALLY FUNDED RESEARCH"

Professor Kahn, Chair, Professional Ethics and Academic Freedom Committee, said that, if the Senate would recall, the University was required to have in place a conflict of interest policy that would meet Federal requirements effective June 28, 1995. A proposed Policy on Conflict of Interest applicable to all University personnel was distributed with the agenda for this Special Meeting; however, Professor Kahn said, the Professional Ethics and Academic Freedom Committee voted to limit the Policy to federally funded research in order to meet the June 28th deadline. Copies of the Resolution and the Substitute Policy on Conflict of Interest in Federally Funded Research were distributed. Professor Kahn said the originally proposed Policy was amended by the Professional Ethics and Academic Freedom Committee as follows:

(1) Page 2, at the end of the first paragraph, the following language was added: "The University therefore requires all FACULTY MEMBERS and RESEARCHERS engaged in, or submitting applications for, research funded by any Federal entity with financial disclosure requirements for investigators to follow guidelines and procedures as outlined under 'Implementation' of this University Policy on Conflict of Interest; other FACULTY and RESEARCHERS are not subject to the detailed requirements set forth in the section dealing with 'Implementation.'"

(2) Pages 3,4, Section B., Types of Conflicts, Subsection entitled "Conflicts of Commitment" was deleted in its entirety.

(3) Page 8, Internal University Conflicts, a new Section c) was added to read: "The University might seek to restrict a FACULTY MEMBER or RESEARCHER from publishing or formally presenting research results, or providing expert commentary on a subject, because of a University FINANCIAL INTEREST relating to such results of such subject."

(4) Page 12, Section E., Compliance, lines 6 and 7 were amended to read, "... disciplinary policies and procedures of the Medical Center and the University. Sanctions against a faculty member may be imposed only pursuant to the Faculty Code of the George Washington University and the procedures for implementation of the Faculty Code"

Professor Kahn, on behalf of the Professional Ethics and Academic Freedom Committee, then moved adoption of Resolution 94/13, "A Resolution Regarding A Policy on Conflict of Interest in Federally Funded Research," and Substitute Policy on Conflict of Interest in Federally Funded Research. The motion was seconded. Without objection the Senate moved to consider Resolution 94/13 and Substitute Policy.

Professor Kahn moved to amend APPENDIX A, pages 1 and 2, by inserting the words "Federally Funded" in the parenthetical phrase at the top of each page, so that the same would read: "(Applicable to Federally Funded Sponsored Project Proposals)." The motion was seconded, and the amendment passed.

Professor Boswell asked Professor Kahn if the Professional Ethics and Academic Freedom Committee would bring back to the Senate at some point a much broader conflict of interest policy, and Professor Kahn responded that he assumed the Committee would take up that matter next year. Professor Robinson recognized Vice President Lehman, who suggested that, if the Senate approves the Substitute Policy, a committee be formed that is composed of subcommittees from the Advisory Council on Research and the Professional Ethics and Academic Freedom Committee for the purpose of working together to produce a document that is comprehensive, perhaps by next spring.

Professor Wirtz asked if the Senate would also be approving the University's Policy on Patents and Scholarly Works since it was referenced in the originally proposed Conflict of Interest Policy. Professor Kahn replied that that was changed to "Patent Policy" in the Substitute Policy, and that a new patent policy would come before the Senate for approval in the fall.

With reference to Section E., Compliance, on Page 12 of the Substitute Policy, Professor Griffith said that the new language stating that sanctions against a faculty member may be imposed only pursuant to the Faculty Code and Procedures for Implementation of the

Faculty Code was a useful addition to the document. However, he thought that this also imposes upon the Senate the obligation to develop procedures for the implementation of sanctions in the Code short of removal from tenure. The Code currently does not provide any such procedural protections. He said the only protections a faculty member would have were he or she to be subjected to discipline under the Substitute Policy would be to file a grievance if he/she thought it probable that a sanction had been imposed "arbitrarily and capriciously." Professor Griffith recommended that the Senate might wish to direct the Professional Ethics and Academic Freedom Committee to consider the establishment of procedures for disciplinary sanctions short of removal of a tenured faculty member. Professor Johnston suggested that the language "consistent with" the Faculty Code instead of "pursuant to" would not imply that the Code would have to be amended with a new set of procedures. Professor Johnston moved to amend the First Paragraph, Page 2, line 5, to substitute the words "consistent with" for the words "pursuant to." The motion was seconded.

A discussion followed by Professors Griffith, Johnston, Robinson, Kahn, Wirtz, and Englander.

The question was called, and the amendment passed.

Professor Englander asked if it was necessary to include sanctions in the Policy. Vice President Lehman explained that the National Science Foundation requires that there be sanctions, and the Advisory Council on Research set up the sanctions listed on Page 12 with a view to keeping the possible sanctions open. In that regard, Professor Johnston moved that the language "Possible sanctions include the following. . ." be amended to read: "Possible sanctions might include the following . . ." in the First Paragraph, Page 12, line 7. The motion was seconded.

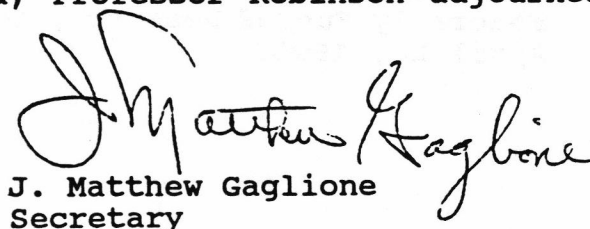
A discussion followed by Professors Johnston, Englander, Kahn, Harrington, Wirtz, Robinson, and Griffith.

The question was called, and the amendment passed.

The question was called on the original motion, and Resolution 94/13 was adopted, accepting the Substitute Policy on Conflict of Interest in Federally Funded Research as further amended by the Faculty Senate. (Resolution 94/13 and Substitute Policy are attached.)

ADJOURNMENT

Upon motion made and seconded, Professor Robinson adjourned the Special Meeting at 2:55 p.m.


J. Matthew Gaglione
Secretary

[Any inquiries about this resolution should be directed to Professor Walter K. Kahn, Chair, Committee on Professional Ethics and Academic Freedom, Ext. 47186]

A RESOLUTION REGARDING A POLICY ON CONFLICT OF INTEREST IN
FEDERALLY FUNDED RESEARCH (94/13)

WHEREAS, the specific circumstances underlying the urgency for type of Policy on Conflict of Interest in Federally Funded Research document before us now are explicit in the draft regulation of the National Science Foundation, "Investigator Financial Disclosure Policy," now scheduled to become effective June 28, 1995 [See document]; and

WHEREAS, the formulation of a new University-wide policy on conflicts of interest applicable to all University personnel and not limited to the area of research will require additional time and study, the Committee on Professional Ethics and Academic Freedom has recommended limiting the implementation of the present conflict of interest policy document to FACULTY and RESEARCHERS engaged in, or submitting applications for, research funded by the National Science Foundation and other federal agencies which might institute similar requirements; NOW, THEREFORE

BE IT RESOLVED BY THE FACULTY SENATE OF THE GEORGE WASHINGTON
UNIVERSITY

That the Faculty Senate recommends the adoption of the **Policy on Conflict of Interest in Federally Funded Research** as formulated by the Advisory Council on Research and amended by the Committee on Professional Ethics and Academic Freedom.

Committee on Professional Ethics and Academic Freedom
April 26, 1995

Resolution adopted, approving the Policy on Conflict of Interest in Federally Funded Research, as further amended by the Faculty Senate
April 28, 1995.

SUBSTITUTE

The George Washington University

**Policy on Conflict of Interest
in
Federally Funded Research**

Preamble and Declaration of Purpose

Potential conflicts of interest are a universal fact of life; they occur when the fulfillment of an obligation, commitment, or responsibility makes it difficult or impossible to fulfill other obligations, commitments, or responsibilities. They obviously may differ in extent or degree. The goal of any institution cannot be to eliminate all conflicts of interest. Rather it should be to define those conflicts of interest which directly or indirectly involve the institution and to establish boundaries within which conflicts of interest are tolerable and beyond which they are intolerable.

A cornerstone for a statement of policy on conflict of interest involving the University must include the principle that "... faculty shall have a primary responsibility of devoting their time, thought, and energy to service of the University" [Faculty Code III F]. At the same time and of no less importance is a *FACULTY MEMBER's* responsibility to further her/his own professional development and the goals of her/his professional discipline. Under normal circumstances, a *FACULTY MEMBER's* participation in the activities of governmental, industrial, and professional institutions is consistent with the academic interests of the University as well as those of the *FACULTY MEMBER*.

As an important component of its education, research, and public service activities, the University encourages relationships with outside parties in both the private and public sectors. Concurrently, the University strives to recruit and retain individuals with the creative abilities who can contribute to technology transfer and interactions with both the private and public sectors consistent with their primary commitment to the University. The growing partnership between the University and these entities creates new possibilities for conflict of interest. At the same time, the University benefits from research activities supported by grants, contracts, or gifts from both private and public sources, as well as from professional interactions, including consulting arrangements, between faculty and public and private entities. Such activities tend to enhance the research environment of the University in such a way as to raise the student body's general educational experience and potential for employment. Technology transfer, whether in the form of technology licensing, faculty consulting, business assistance, or by other means, and whether connected with the private or public sectors, is essential for meeting the needs of society today. The University is committed to being a full participant in helping society at large meet its needs of today and tomorrow.

As the University plays such a role in society, constant accountability and amenability to public scrutiny must be present. This requires that the University and its *FACULTY MEMBERS* or *RESEARCHERS* commit themselves to conduct of the highest integrity and ethics. For example, the value of the results from privately or publicly sponsored research must not be compromised by any *FINANCIAL INTEREST* that will, or may be reasonably expected to, bias the design, conduct, or reporting of the research. It is not the intent of this policy to regulate or eliminate all circumstances of conflicts of interest. Rather, the purpose of this policy is to provide guidance to faculty in maintaining a reasonable balance between competing interests, to minimize reporting and other burdens on investigators, and to give the University the means, consistent with Federal requirements, to identify and manage conflicts of interest that could bias research outcomes. The University therefore requires all *FACULTY MEMBERS* and *RESEARCHERS* engaged in, or submitting applications for, research funded by any Federal entity with financial disclosure requirements for investigators to follow guidelines and procedures as outlined under 'Implementation' of this University Policy on Conflict of Interest; other *FACULTY* and *RESEARCHERS* are not subject to the detailed requirements set forth in the section dealing with 'Implementation'.

Conflicts of Interest and External Relationships

A. Definition of Terms

- a) *FACULTY MEMBER* means any individual possessing either a full-time or part-time academic appointment at the University as defined in the Faculty Code.
- b) *RESEARCHER* means all those individuals, e.g., staff and students, conducting, authorizing expenditures for, or negotiating terms for conducting research through Federal funding and/or associated with and responsible for Federally funded *SPONSORED RESEARCH* at the University.
- c) An *ASSOCIATED ENTITY* of a *FACULTY MEMBER* or *RESEARCHER* means any trust, organization or enterprise other than the University or any affiliated Hospital over which the *FACULTY MEMBER* or *RESEARCHER*, alone or together with her/his *FAMILY*, exercises a *FINANCIAL INTEREST*.
- d) *BUSINESS* means any corporation, partnership, sole proprietorship, firm franchise, association, organization, holding company, joint stock company, receivership, business or real estate trust, or any other non governmental legal entity organized for profit, not-for-profit, or charitable purposes, but excluding the University, any affiliated Hospital, or any other entity controlled by, controlling, or under common control with the University or an affiliated Hospital.
- e) *EXECUTIVE POSITION* refers to any position which includes responsibilities for a significant segment of the operation or management of a *BUSINESS*.

f) The *FAMILY* of a *FACULTY MEMBER* or *RESEARCHER* includes her/his spouse, minor children, or other persons living in the same household, but in particular if living on the same household budget.

g) A *FINANCIAL INTEREST* is an interest in a *BUSINESS* consisting of: (1) any stock, stock option, or similar ownership interest in such *BUSINESS*, but excluding any interest arising solely by reason of investment in such *BUSINESS* by a mutual, pension, or other institutional investment fund over which the *FACULTY MEMBER* or *RESEARCHER* does not exercise control; or (2) receipt of, or the right or expectation to receive, any income from such *BUSINESS*, whether in the form of a fee (e.g., consulting), salary, allowance, forbearance, forgiveness, interest in real or personal property, dividend, royalty derived from the licensing of technology or other processes or products, rent, capital gain, real or personal property, or any other form of compensation, or any combination thereof. For purposes of this policy, a *FINANCIAL INTEREST* exists when the interest in a *BUSINESS* by a *FACULTY MEMBER* or *RESEARCHER* and/or by a *FAMILY* member exceeds \$5,000 in annual income of all types, equity or ownership interest valued at 5%, or \$5,000, or more, or commitment for any future royalties. A *FINANCIAL INTEREST* also exists when a *FACULTY MEMBER* or *RESEARCHER* or a *FAMILY* member holds an *EXECUTIVE POSITION* in a *BUSINESS*.

h) *PARTICIPATE* means to be part of the described activity in any capacity, including but not limited to serving as the principal investigator, co-investigator, research collaborator, or provider of direct services or patient care, as well as overseer of any expenditures. This term is not intended to apply to individuals who provide primarily technical support or who are purely advisory, with no access to the data (i.e., control over its collection or analysis) or, in the case of clinical research, to the trial participants, unless they are in a position to influence the study's results or have privileged information as to the outcome.

i) *SPONSORED RESEARCH* means research, training, and instructional projects involving funds, materials, or other compensation originating from Federal sources under agreements which contain any of the following: The agreement binds the University or an affiliated institution to a line of scholarly or scientific inquiry specified to a substantial level of detail; a line-item budget is involved; financial reports are required; the award is subject to external audit; unexpended funds must be returned to the sponsor at the conclusion of the project; or the agreement provides for the disposition of either tangible or intangible properties that may result from the activity.

B. Types of Conflicts

Conflicts of Interest:

The following material is to serve as descriptive, but not all inclusive, background relating to extramural relationships subject to this policy.

A conflict of interest is deemed to occur when an external or internal relationship directly or indirectly affects the *FINANCIAL INTEREST* of the *FACULTY MEMBER* or *RESEARCHER*, any *FAMILY* member, or any *ASSOCIATED ENTITY*.

The University assumes that the possibility for conflicts of interest will occur on a regular basis owing to the nature and scope of the activities in which *FACULTY MEMBERS* or *RESEARCHERS* normally engage. However, it is essential that potential significant conflicts of interest be disclosed and reviewed by the University. Disclosure permits the University to make an informed judgment about appropriate steps to follow.

Potential conflicts of interest occur when certain behaviors of a *FACULTY MEMBER* or *RESEARCHER* are coupled to the existence of certain external relationships. As guidance for this policy, examples are given below with a division into three categories: **Category I** -- Allowable combinations of activities and external relationships; **Category II** -- Activities that are ordinarily allowable following disclosure with oversight procedures if necessary; **Category III** -- Activities that may be allowable with oversight after disclosure, review, and approval.

Any combination of activity and external relationships not specifically given in one of the three categories that a *FACULTY MEMBER* or *RESEARCHER* reasonably might construe as a potential conflict of interest should be reported in writing to her/his department chair, department head, center/institute director, or dean, if the latter is the direct line of responsibility. The department chair or head, center/institute director, or dean will determine whether the relationship represents an activity requiring further review, and will notify the *FACULTY MEMBER* or *RESEARCHER* accordingly in writing..

Category I -- Allowable combinations of activities and external relationships.

- a) A *FACULTY MEMBER* or *RESEARCHER* receiving royalties and honoraria for published scholarly works, occasional lectures, speeches, and other writings or creative works.
- b) A *FACULTY MEMBER* or *RESEARCHER* receiving honoraria for serving as a reviewer or serving on review panels for academic, governmental, or not-for-profit organizations.
- c) A *FACULTY MEMBER* or *RESEARCHER* receiving royalties under the University's or another academic institution's royalty-sharing policies, but the *FACULTY MEMBER* or *RESEARCHER* does not have any other relationship with the royalty-granting entity. Details on the University's policy can be found in the Patent Policy document.

Category II -- Activities that are ordinarily allowable following disclosure with oversight procedures if necessary.

Research Activities:

a) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in research on a technology, process, or product developed in whole or in part by that *FACULTY MEMBER* or *RESEARCHER* from which she/he, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* is entitled to receive royalties from an existing *BUSINESS* under the University's or another academic institution's royalty-sharing policies, but has no other *FINANCIAL INTERESTs* in the project.

b) A *FACULTY MEMBER* or *RESEARCHER* assigning students, postdoctoral fellows, or other trainees to research projects in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* is entitled to receive royalties from an existing agreement with a *BUSINESS* under the University or another academic institution's royalty-sharing policies, but has no other *FINANCIAL INTERESTs* in the project.

Instructional Projects:

c) A *FACULTY MEMBER* or *RESEARCHER* assigning students, trainees, or other staff to instructional projects, for example, design projects, in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

Category III -- Activities that may be allowable with oversight only after disclosure, review, and approval.

Research Activities:

a) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in research on a technology owned by or contractually obligated to a *BUSINESS* in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a consulting relationship or holds a *FINANCIAL INTEREST* other than receipt of University or Medical Center *SPONSORED RESEARCH* support or royalties consistent with the University's Patent Policy.

b) A *FACULTY MEMBER* or *RESEARCHER* assigning students, postdoctoral fellows, or other trainees to research projects in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a consulting relationship or holds a *FINANCIAL INTEREST*, other than receipt of University or Medical Center *SPONSORED RESEARCH* support or royalties consistent with the University's Patent Policy.

c) A *FACULTY MEMBER* or *RESEARCHER* receiving University or Medical Center *SPONSORED RESEARCH* support from a *BUSINESS* in which she/he, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* holds a *FINANCIAL INTEREST*.

d) A *FACULTY MEMBER* or University *RESEARCHER* conducting research externally that would normally be conducted within the University.

Board Memberships:

e) A *FACULTY MEMBER* or *RESEARCHER* serving on the Board of Directors or Scientific Advisory Board of a *BUSINESS* from which that *FACULTY MEMBER* or *RESEARCHER* or a member of her/his *FAMILY* receives University or Medical Center *SPONSORED RESEARCH* support or with which the University has a substantial contractual relationship known to the *FACULTY MEMBER* or *RESEARCHER*.

Committee PARTICIPATION:

f) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in the consideration by a governmental agency of a technology which is owned by or contractually obligated to a *BUSINESS* in which that *FACULTY MEMBER* or *RESEARCHER*, a *FAMILY* member, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

External Activities:

g) A *FACULTY MEMBER* or *RESEARCHER* holding an *EXECUTIVE POSITION* in a for-profit *BUSINESS* engaged in commercial or research activities directly related to her/his University responsibilities.

h) A *FACULTY MEMBER* or *RESEARCHER* making clinical or other referrals within the scope of her/his University or Medical Center duties to a *BUSINESS* in which such *FACULTY MEMBER* or *RESEARCHER*, a *FAMILY* member, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

i) A *FACULTY MEMBER* or *RESEARCHER* possessing a *FINANCIAL INTEREST* in a *BUSINESS* which competes with the services provided by the University or Medical Center with which the *FACULTY MEMBER* or *RESEARCHER* is affiliated.

Public Disclosure:

j) A *FACULTY MEMBER* or *RESEARCHER* publishing or formally presenting research results, or providing expert commentary on a subject without having previously disclosed or simultaneously disclosing any *FINANCIAL INTEREST* relating to such results or such subject.

Administrative Responsibilities:

k) A *FACULTY MEMBER* or *RESEARCHER* taking administrative action within the University or Medical Center which is beneficial to a *BUSINESS* in which she/he has a *FINANCIAL INTEREST*.

Internal University Conflicts:

Though the examples given above describe conflicts a *FACULTY MEMBER* may voluntarily face, the administration of the University must be cognizant of and ready to resolve conflicts that may arise due to pressures from within the University. *FACULTY* are expected to disclose such conflicts. Three examples follow:

- a) A *FACULTY MEMBER* who has summer research support might inadvertently be asked by her/his Department Chair to devote substantial time to non research activities, e.g., curriculum revision, and still be expected to sign a declaration, e.g., a government form, that 100% of her/his time was spent on the research project.
- b) In its effort to increase the financial return of the institution, the University might encourage the pursuit of activities that will generate income from service-oriented contracts at the expense of freely chosen disinterested research and scholarship.
- c) The University might seek to restrict a *FACULTY MEMBER* or *RESEARCHER* from publishing or formally presenting research results, or providing expert commentary on a subject, because of a University *FINANCIAL INTEREST* relating to such results or such subject.

Implementation

Successful implementation of this policy assumes a shared responsibility by all *FACULTY MEMBERS*, *RESEARCHERS*, and the administration of the University. *FACULTY MEMBERS* and *RESEARCHERS* are expected to report and to seek guidance concerning significant potential conflicts of interest in order to ensure that the interests of the *FACULTY MEMBER* or *RESEARCHER*, her/his profession, and the University are best served. To aid individuals in this process, a set of disclosure guidelines are given below. Once proposed activities have been administratively reviewed, including a plan of action developed and approved, University administration has the responsibility to defend the activity so long as the *FACULTY MEMBER* or *RESEARCHER* follows the plan of action, the disclosure guidelines, general University policies, and the law.

A. Disclosure Guidelines

Disclosure of *FINANCIAL INTERESTS*: Anytime a *FACULTY MEMBER* or *RESEARCHER* plans to initiate an activity that falls under Categories II or III of this policy, the *FACULTY MEMBER* or *RESEARCHER* is expected to disclose the activity in accordance with Part B. of this implementation section and, when required, to obtain written approval prior to beginning the activity. For purposes of this policy, disclosure is required when that interest in a *BUSINESS* by a *FACULTY MEMBER* or *RESEARCHER*, or by a *FAMILY* member, exceeds \$5,000 in annual income of all types, equity or

ownership interest valued at 5%, or \$5,000, or more, or commitment for any future royalties. Disclosure is also required when a *FAMILY* member holds an *EXECUTIVE POSITION* in a *BUSINESS*.

Disclosure when submitting a proposal for SPONSORED RESEARCH: All *FACULTY MEMBERS* or *RESEARCHERS* must disclose relevant *FINANCIAL INTERESTS* on the Investigator "Significant Financial Interest Disclosure" form (Appendix A) at the time of their application for research support or technology transfer. Funding for the project will not be accessible to the *FACULTY MEMBER* or *RESEARCHER* until the disclosure of *FINANCIAL INTEREST* is reviewed and approval is given, and other appropriate measures have been implemented in accord with this policy.

Disclosure when involved with review or advisory activities: All *FACULTY MEMBERS* or *RESEARCHERS* are expected to temporarily excuse themselves from any University committee or review process that is considering an activity in which they have a *FINANCIAL INTEREST*.

Disclosure when involved with technology transfer: When *FACULTY MEMBERS* or *RESEARCHERS* are involved with transferring technology through patents or licensing to a *BUSINESS* in which the *FACULTY MEMBER* or *RESEARCHER* has a *FINANCIAL INTEREST*, the *FACULTY MEMBER* or *RESEARCHER* is expected to disclose the *FINANCIAL INTEREST* to the Associate Vice President for Research and Graduate Studies.

Disclosure to external entities: *FACULTY MEMBERS* or *RESEARCHERS* are expected to disclose relevant *FINANCIAL INTERESTS* to sponsors of research and in reporting, by either written or oral communication, research results.

B. Process

It is assumed that minor conflicts shall be resolved primarily through individual discretion or informal administrative adjustment. If a *FACULTY MEMBER* or *RESEARCHER* is engaged or expects to become engaged in an activity that might lead to a conflict of commitment or interest, she/he is expected to consult with appropriate administrative officers, i.e., the Department Chair or Head, or equivalent, and (if necessary) the Dean or Dean's designate. In addition, a Conflicts Consultation Committee shall be established in order to afford administrators and *FACULTY MEMBERS* or *RESEARCHERS* the opportunity of consultation and, in the event of a disagreement, peer review. It shall be the responsibility of the affected parties to handle questions (whether consultative or probative) in a timely and confidential manner.

I. Establishment of the Conflicts Consultation Committee

A Conflicts Consultation Committee of at least five members shall be established within each School of the University. Its members shall be broadly representative of the disciplines and units within the School, and shall be elected by the faculty of each School.

II. Functions of the Conflicts Consultation Committee

The Committee shall have both a consultative (prospective) function and a probative (reactive) function:

a) Consultative: Consultative matters -- defined here as guidance on questions regarding whether a prospective activity may be in violation of this policy -- may be brought to the committee in two primary ways. First, consultation normally shall begin through administrative channels and may be referred by the Dean to the committee for its advice. Second, a *FACULTY MEMBER* or *RESEARCHER* may seek the advice of the Committee if administrative consultation ends in disagreement.

In either case, whenever the Committee finds that no conflict or potential for conflict exists in a prospective activity, the Committee shall keep a written record of its consultative activity and shall inform the appropriate parties in writing, including the Dean.

Whenever consultation results in the recommendation that a *FACULTY MEMBER* or *RESEARCHER* refrain from the activity on which consultation was sought, the committee shall report in writing that finding to the *FACULTY MEMBER* or *RESEARCHER* involved, to the appropriate administrative officers, and the Vice President for Academic Affairs.

Whenever a *FACULTY MEMBER* or *RESEARCHER* or Dean disagrees with the Committee's consultative advice, she/he may appeal the Committee's advisory decision to the University Panel (see Section III, below).

In addition, *FACULTY MEMBERS* or *RESEARCHERS* may consult confidentially and informally with the Committee; however, such consultations shall be considered advisory only and non binding.

b) Probative: Probative matters -- defined here as questioning whether on-going or completed activity may be in violation of this policy -- may be brought to the Committee in either of two ways. First, any disagreement regarding a probative matter that arises between the Dean and a *FACULTY MEMBER* or *RESEARCHER*, regardless of who initiated the question, may be referred to the Committee for review. Second, any member of the University community may bring directly to the Committee's attention a probative matter alleged to be in violation of this policy. A *FACULTY MEMBER* or *RESEARCHER* whose activity has been questioned shall be entitled to know the identity of the person(s) bringing such a question(s) to the Committee as well as the full extent of the question(s).

Although the Committee shall have no power to affix blame, assign penalties, or require action, it may inquire in writing of *FACULTY MEMBERS* or *RESEARCHERS* whose activities have been questioned and the *FACULTY MEMBERS* or *RESEARCHERS* in turn have the responsibility to respond to the inquiry.

Upon investigation, the Committee shall make a written report to the Dean and the Vice President for Academic Affairs either of whom, in turn, may refer the matter to the University Conflicts Resolution Panel (see below). Copies of this report shall be given to the individual who raised the question before the Committee, and to the *FACULTY MEMBER OR RESEARCHER* whose activities have been questioned. The report shall state the nature of the complaint and the results of the Committee inquiry.

III. Establishment of a University Conflicts Resolution Panel

A University Conflicts Resolution Panel shall be constituted of two members from each School's Conflicts Consultation Committee, appointed by the Vice President for Academic Affairs in consultation with the Deans of each School. Members from the School originating a matter shall recuse themselves.

IV. Functions of the University Conflicts Resolution Panel

The Panel shall have both an appeals and a recommending function:

a) The Panel shall hear appeals submitted in writing, containing such detail and accompanied by such supporting materials as the Panel shall reasonably require,

--from any *FACULTY MEMBER* or *RESEARCHER* who sought guidance from a School Committee and is dissatisfied with its advice;

--from any *FACULTY MEMBER* or *RESEARCHER* whose activities were investigated by a School Committee and is dissatisfied with the result stated in the Committee's report;

--from the Dean or any member of the University community who raised a question of conflict before a School Committee and is dissatisfied with the result stated in the Committee's report; or

--at the request of the Vice President for Academic Affairs in any of the foregoing instances.

b) The Panel shall make recommendations under the following guidelines:

--The University Panel shall give due deference to the report of the Conflicts Consultation Committee and may affirm the recommendation(s) contained in that report.

--The Panel may, if appropriate, consult with third parties.

--The Panel shall render a report to the Vice President for Academic Affairs that contains the agreed upon resolution of the matter, or conveys the lack of agreement between the Panel and the individual whose actions or proposed actions are brought into question.

--The Panel shall recommend to the Vice President for Academic Affairs any further action it deems necessary or appropriate.

V. Resolution of Conflicts of Interest

Decisions on the resolution of conflict-of-interest matters then rest with the Vice President for Academic Affairs after receipt by her/him of the University Conflicts Resolution Panel's report.

C. Record Retention

The Office of Sponsored Research and the Medical Center Office of Sponsored Projects will maintain records of all financial disclosure forms filed and all actions taken by the University, on an award-by-award basis, for at least three years beyond the termination of the award or until resolution of any action by the University or governmental agencies involving the records. All records will be maintained in a manner to protect confidentiality. Each Dean will maintain the records relating to all disclosures originating from her/his School for at least three years.

D. Reporting of Previously Approved Relationships

Each Dean annually will submit a written report to the Vice President for Academic Affairs summarizing all requests and actions regarding **Category II** and **Category III** external relationships. In addition, each Dean must report on ongoing **Category II** and **Category III** relationships to ensure that management and oversight activities are being carried out as required. The Vice President for Academic Affairs will forward these reports to the Associate Vice President for Research and Graduate Studies who may convene a small subcommittee of the Advisory Council on Research to review the activities for consistency. On behalf of the subcommittee, the Associate Vice President for Research and Graduate Studies will communicate to the Vice President for Academic Affairs its recommendations in writing, who will in turn communicate in writing with the Deans as required. The Associate Vice President for Research and Graduate Studies will consult with appropriate faculty governance committees regarding proposed changes in the operating principles and procedures.

E. Compliance

The University expects its *FACULTY MEMBERS* and *RESEARCHERS* to comply fully and promptly with the policy, including the requirements of disclosure. Instances of

deliberate breach of this policy, including failure to file or knowingly filing an incomplete, erroneous, or misleading disclosure form, violations of guidelines, or failure to comply with proscribed monitoring procedures, will be adjudicated in accordance with applicable disciplinary policies and procedures of the Medical Center and the University. Sanctions against a faculty member may be imposed only consistent with the Faculty Code of the George Washington University and the Procedures for Implementation of the Faculty Code. Possible sanctions might include the following:

- Letter of admonition;
- Ineligibility of the *FACULTY MEMBER* or *RESEARCHER* for grant applications, Institutional Review Board (IRB) approval, or supervision of graduate students;
- Nonrenewal of appointment;
- Dismissal.

F. Existing Relationships

As this policy constitutes a new policy for *FACULTY MEMBERS* and *RESEARCHERS*, it is expected that there exist relationships that may need to be modified. Consequently, in order to implement the policy, *FACULTY MEMBERS* and *RESEARCHERS* must disclose all existing external relationships that fall under **Categories II and III** above to their Department Chair or equivalent for review. This provision also applies to all new *FACULTY MEMBERS* and *RESEARCHERS* hired after this policy is adopted.

Acknowledgments and Background: This policy on conflict of interest is predominantly modeled after those of Harvard Medical School and the University of Minnesota which parallel each other closely both in format and wording. In some sections, the wording of the present document is identical or very closely paraphrased to that of Harvard's and Minnesota's. Overall, the drafting of the document was aided by knowledge of the content of similar policies from Auburn University, Penn State University, and Vanderbilt University. Our aim has been to retain as much of the original GW Faculty Senate endorsed Conflict of Interest Policy of January 19, 1990, consistent with the new Federal requirements mandated by the National Science Foundation Financial Disclosure Policy (effective date 28 June 1995), the Public Health Service proposal (expected to be finalized early this year [1995]), and those of the Federal Food and Drug Administration which are forthcoming. Parts of the Implementation section derive from those already passed by the individual Schools, but which have never been implemented.

Investigator Significant Financial Interest Disclosure Policy

(Applicable to Federally Funded Sponsored Project Proposals)

What is required?

Federal regulations require institutions to have policies and procedures in place that ensure that investigators disclose any significant financial interest that may present an actual or potential conflict of interest in relationship to externally sponsored projects. Such disclosures must be made **prior to the submission of a proposal** for funding,* and institutions must develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to award or acceptance of an award.

* If a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required.

Who is covered?

"Investigator" means the principal investigator/project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research or educational activities funded, or proposed for funding, by an external sponsor. In this context, the term Investigator includes the "Investigator's" spouse and dependent children.

What must be disclosed?

Each Investigator shall disclose all *significant financial interests*:

- (i) that would reasonably appear to be directly and significantly affected by the research or educational activities funded, or proposed for funding, by an external sponsor; or
- (ii) in entities whose financial interests would reasonably appear to be directly and significantly affected by such activities.

What is covered?

"Significant financial interests" means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term does not include:

- (1) Salary, royalties, or other remuneration from Institution;
- (2) Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
- (3) Income from service on advisory committees or review panels for public or non profit entities;
- (4) Financial interests in business enterprises or entities if the value of such interests does not exceed \$5,000 (or \$5,000 per annum if such interests represent salary, fees or other continuing payments) or represent more than 5% ownership interest for any one enterprise or entity when aggregated for the investigator and the investigator's spouse and dependent children.

Disclosure Procedures:

- (1) All investigators must disclose their significant financial interests utilizing this form and attaching all required supporting documentation. The completed form and packet must be submitted with the proposal and Institution's Standard Routing Sheet to the appropriate Office of Sponsored Programs. Supporting documentation should be submitted in a sealed envelope marked *confidential*.
- (2) In accordance with Federal regulations, a complete disclosure must be made by Investigator(s) *prior to submission of the proposal*.
- (3) Resolutions to conflicts of interest will be incorporated in a Memorandum of Understanding (MOU) that is executed between the Investigator(s) and the Dean/Director prior to award or award acceptance.

Significant Financial Interest Disclosure
(Applicable to Federally Funded Sponsored Project Proposals)

Faculty/Staff Name _____

Department/Unit _____

College/Unit _____

Proposal Submitted to _____

I am disclosing the following significant financial interests (check one) and attaching supporting documentation (in an envelope marked confidential) that identifies the business enterprise or entity involved and the nature and amount of the interest:

("Significant financial interests" are defined on page 1.)

- _____ Salary or other payment for services (e.g., consulting fees or honoraria).
- _____ Equity interests (e.g., stocks, stock options, or other ownership interests).
- _____ Intellectual property rights (e.g., patents, copyrights, and royalties from such rights).
- _____ Other significant financial interest of the investigator that possibly could affect or be perceived to affect the results of the research or educational activities funded or proposed for funding.

I have no significant financial interests to disclose: _____
Initials

Further I agree:

- * To update this disclosure during the pendency of the award, either on an annual basis, or as new reportable significant financial interests are obtained.
- * To cooperate in the development of a Memorandum of Understanding (MOU) that constitutes a conflict of interest "resolution plan."
- * To comply with any conditions or restrictions imposed by the University to manage, reduce, or eliminate actual or potential conflicts of interest or forfeit the award.

Signed: _____ Date: _____

(Original signature only—a "per" signature is not acceptable.)

Endorsements:

I have reviewed the significant financial interest disclosure and believe that it will be possible to develop and execute, prior to award, an MOU to manage, reduce, or eliminate any actual or potential conflict of interest; and, therefore, I recommend that the proposal be submitted to the agency at this time.

Department/Unit Head: _____

Signed

_____ Date

College Dean/Director: _____

Signed

_____ Date

THE GEORGE WASHINGTON UNIVERSITY
Washington, DC

THE FACULTY SENATE

April 17, 1995

There will be a SPECIAL MEETING OF THE FACULTY SENATE on Friday, April 28, 1995, at 2:10 p.m. in Lisner Hall 603, called by the President at the request of the Executive Committee as directed by the Faculty Senate, for the purpose of consideration of A RESOLUTION ON A CONFLICT OF INTEREST POLICY.

AGENDA

1. Call to order
2. A RESOLUTION ON A CONFLICT OF INTEREST POLICY; Professor Walter K. Kahn, Chair Professional Ethics and Academic Freedom Committee (Resolution to be distributed; Policy enclosed)
3. Adjournment

A handwritten signature in dark ink, appearing to read "J. Matthew Gaglione". The signature is fluid and cursive, with the first name "J. Matthew" and the last name "Gaglione" clearly distinguishable.

J. Matthew Gaglione
Secretary

THE BUREAU OF REVENUE
WASHINGTON, D. C.

TO THE HONORABLE SECRETARY OF THE TREASURY
WASHINGTON, D. C.

RECEIVED BY THE BUREAU OF REVENUE
JANUARY 12, 1911
FROM THE HONORABLE SECRETARY OF THE TREASURY
WASHINGTON, D. C.

RECEIVED

2011-10-10

THE HONORABLE SECRETARY OF THE TREASURY
WASHINGTON, D. C.
RECEIVED BY THE BUREAU OF REVENUE
JANUARY 12, 1911
FROM THE HONORABLE SECRETARY OF THE TREASURY
WASHINGTON, D. C.

RECEIVED BY THE BUREAU OF REVENUE
JANUARY 12, 1911
FROM THE HONORABLE SECRETARY OF THE TREASURY
WASHINGTON, D. C.

A RESOLUTION REGARDING A POLICY ON CONFLICT OF INTEREST IN
FEDERALLY FUNDED RESEARCH (94/13)

WHEREAS, the specific circumstances underlying the urgency for type of Policy on Conflict of Interest in Federally Funded Research document before us now are explicit in the draft regulation of the National Science Foundation, "Investigator Financial Disclosure Policy," now scheduled to become effective June 28, 1995 [See document]; and

WHEREAS, the formulation of a new University-wide policy on conflicts of interest applicable to all University personnel and not limited to the area of research will require additional time and study, the Committee on Professional Ethics and Academic Freedom has recommended limiting the implementation of the present conflict of interest policy document to FACULTY and RESEARCHERS engaged in, or submitting applications for, research funded by the National Science Foundation and other federal agencies which might institute similar requirements; NOW, THEREFORE

BE IT RESOLVED BY THE FACULTY SENATE OF THE GEORGE WASHINGTON UNIVERSITY

That the Faculty Senate recommends the adoption of the **Policy on Conflict of Interest in Federally Funded Research** as formulated by the Advisory Council on Research and amended by the Committee on Professional Ethics and Academic Freedom.

Committee on Professional Ethics and Academic Freedom
April 26, 1995

SUBSTITUTE RESOLUTION

A RESOLUTION TO ENDORSE A UNIVERSITY POLICY ON CONFLICT OF INTEREST
(89/6)

WHEREAS, it is in the best interest of the George Washington University to have a policy on conflict of interest; and

WHEREAS, there is, at present, no explicit statement regarding conflict of interest in the Faculty Handbook; and

WHEREAS, potential problems of conflict of interest are arising with increasing frequency at universities; and

WHEREAS, it is desirable for both the faculty and the University to avoid, whenever possible, such problems before they occur; NOW, THEREFORE

BE IT RESOLVED BY THE FACULTY SENATE OF THE GEORGE WASHINGTON UNIVERSITY

(underlining indicates amendments)

- I. That the Senate endorses the attached policy statement on conflict of interest; and
- II. That the Senate further recommends that , upon adoption by the University, language reflecting this policy be printed in the Faculty Handbook or that this policy be printed as a separate Conflict of Interest pamphlet for periodic distribution to the faculty; and
- III. That the President direct each school, college, or comparable educational division to establish and report to the Vice President for Academic Affairs for his approval, within one year's time, procedures (to include peer review) for implementing this policy in a manner appropriate to each of those units.

Professional Ethics and Academic Freedom
November 13, 1989

Postponed, December 15, 1989, for further consideration and final action to January 19, 1990, Senate meeting.

Adopted, as amended, January 19, 1990

A POLICY ON CONFLICT OF INTEREST

Conflicts of interest are a universal fact of life; they occur when the fulfillment of an obligation, commitment, or responsibility makes it difficult or impossible to fulfill other obligations, commitments, or responsibilities. They obviously may differ in extent or degree. The goal of any institution cannot be to eliminate all conflicts of interest. Rather it should be to establish boundaries within which conflicts of interest are tolerable and beyond which they are intolerable.

A cornerstone for understanding must include the principle that "...faculty shall have a primary responsibility of devoting their time, thought, and energy to service of the University" [FC III F]. At the same time and of no less importance is a faculty member's responsibility to further his/her own professional development and the goals of his/her professional discipline. Under normal circumstances a faculty member's participation in the activities of governmental, industrial, and professional institutions is consistent with the academic interests of the University as well as those of the faculty member.

The activities of the faculty shall be conducted in a manner that avoids conflicts of interest. There are at least four types of conflicts of interest that may require review; these occur when:

- 1) the University is deprived of the appropriate (compensated) time and effort of the faculty member due to external commitments;
- 2) substantial use is made of human and material resources of the University for non-University purposes;
- 3) the faculty member's extra-university activities affect his/her objectivity in carrying out academic responsibilities, or compromise basic scholarly activity or freedom of action; and
- 4) the University is deprived of its appropriate potential financial gain.

Examples of the various types of conflicts of interest noted above include the following:

1. Conflicts of interest that may arise from time/effort considerations:
 - a) exceeding the equivalent of the "one day a week" rule allowed by the Faculty Handbook;
 - b) accepting obligations that regularly conflict with

scheduled classes or other academic responsibilities.

2. Conflicts of interest that may involve misallocation of University resources:

- a) using University equipment, supplies, personnel, and other facilities and resources for activities that yield financial benefit to the faculty member and not the University;
- b) when outside financial incentives distort scholarly activity or the shaping of academic goals.

3. Conflicts of interest that may arise and may impair objectivity:

- a) receiving support from an institution in which the faculty member or a close friend or relative has a substantial financial interest;
- b) hiring of a family member or of a student enrolled in his/her course;
- c) entering into an agreement that precludes normal scholarly publication or public discussion;
- d) when a faculty member has a relationship (as, e.g., consultant, advisor, owner, or shareholder) to an outside organization that is conducting business with the University.

4. Conflicts of interest that may arise from the University's loss of appropriate financial benefits:

- a) when a faculty member seeks to obtain research support in a manner that substantially undermines the responsibilities of the Office of Sponsored Research;
- b) whenever an outside commitment provides to an individual or organization other than the university for intellectual or tangible property rights in the way of patent ownership or licensing that ought to accrue to the University.

Although the examples given above describe conflicts a faculty member may voluntarily face, consideration needs to be given to conflicts that may arise from pressures of the University. Two examples are:

- a) A faculty member who has summer research support might inadvertently be asked to devote substantial time to non research activities (e.g. curriculum revision) and still be expected to sign a declaration (e.g., a government form) that 100% of his/her time was spent on the research project.
- b) In its effort to increase the financial well being of the institution, the University might encourage the pursuit of activities that will generate

income from contracts at the expense of freely
chosen disinterested research and scholarship.

Because these boundaries are fated to be somewhat arbitrary
and vague, it seems prudent to establish an approach that has two
essential elements:

(1) utilizing normal channels, faculty are encouraged to
report and to seek guidance concerning significant potential
conflicts of interest in order to ensure that the interests
of the faculty member, his/her profession, and the
University are best served; and

(2) recognizing that each school, college, or other unit has
shared and unshared areas where conflicts may occur, each
unit should devise an appropriate mechanism to review and to
resolve any lack of agreement arising from the disclosure of
potential or actual conflicts of interest.

Professional Ethics and Academic Freedom Committee
November 13, 1989

The George Washington University

Policy on Conflict of Interest

Preamble and Declaration of Purpose

Potential conflicts of interest are a universal fact of life; they occur when the fulfillment of an obligation, commitment, or responsibility makes it difficult or impossible to fulfill other obligations, commitments, or responsibilities. They obviously may differ in extent or degree. The goal of any institution cannot be to eliminate all conflicts of interest. Rather it should be to define those conflicts of interest which directly or indirectly involve the institution and to establish boundaries within which conflicts of interest are tolerable and beyond which they are intolerable.

A cornerstone for a statement of policy on conflict of interest involving the University must include the principle that "... faculty shall have a primary responsibility of devoting their time, thought, and energy to service of the University" [Faculty Code III F]. At the same time and of no less importance is a *FACULTY MEMBER's* responsibility to further her/his own professional development and the goals of her/his professional discipline. Under normal circumstances, a *FACULTY MEMBER's* participation in the activities of governmental, industrial, and professional institutions is consistent with the academic interests of the University as well as those of the *FACULTY MEMBER*.

As an important component of its education, research, and public service activities, the University encourages relationships with outside parties in both the private and public sectors. Concurrently, the University strives to recruit and retain individuals with the creative abilities who can contribute to technology transfer and interactions with both the private and public sectors consistent with their primary commitment to the University. The growing partnership between the University and these entities creates new possibilities for conflict of interest. These conflicts arise primarily from a *FACULTY MEMBER's* or *RESEARCHER's* opportunities for personal financial compensation either from the outcome of her/his research or from her/his legitimate activities conducted in the course of responsibilities as a *FACULTY MEMBER* or *RESEARCHER*. At the same time, the University benefits from research activities supported by grants, contracts, or gifts from both private and public sources, as well as from professional interactions, including consulting arrangements, between faculty and public and private entities. Such activities tend to enhance the research environment of the University in such a way as to raise the student body's general educational experience and potential for employment. Technology transfer, whether in the form of technology licensing, faculty consulting, business assistance, or by other means, and whether connected with the private or public sectors, is essential for meeting the needs of society today. The University is committed to being a full participant in helping society at large meet its needs of today and tomorrow.

As the University plays such a role in society, constant accountability and amenability to public scrutiny must be present. This requires that the University and its *FACULTY MEMBERS* or *RESEARCHERS* commit themselves to conduct of the highest integrity and ethics. For example, the value of the results from privately or publicly sponsored research must not be compromised by any *FINANCIAL INTEREST* that will, or may be reasonably expected to, bias the design, conduct, or reporting of the research. It is not the intent of this policy to regulate or eliminate all circumstances of conflicts of interest. Rather, the purpose of this policy is to provide guidance to faculty in maintaining a reasonable balance between competing interests, to minimize reporting and other burdens on investigators, and to give the University the means, consistent with Federal requirements, to identify and manage conflicts of interest that could bias research outcomes..

Conflicts of Interest and External Relationships

A. Definition of Terms

- a) *FACULTY MEMBER* means any individual possessing either a full-time or part-time academic appointment at the University as defined in the Faculty Code.
- b) *RESEARCHER* means all those individuals, e.g., staff and students, conducting research through a gift from a corporate sponsor and/or associated with and responsible for *SPONSORED RESEARCH* at the University.
- c) An *ASSOCIATED ENTITY* of a *FACULTY MEMBER* or *RESEARCHER* means any trust, organization or enterprise other than the University or any affiliated Hospital over which the *FACULTY MEMBER* or *RESEARCHER*, alone or together with her/his *FAMILY*, exercises a *FINANCIAL INTEREST*.
- d) *BUSINESS* means any corporation, partnership, sole proprietorship, firm franchise, association, organization, holding company, joint stock company, receivership, business or real estate trust, or any other non governmental legal entity organized for profit, not-for-profit, or charitable purposes, but excluding the University, any affiliated Hospital, or any other entity controlled by, controlling, or under common control with the University or an affiliated Hospital.
- e) *EXECUTIVE POSITION* refers to any position which includes responsibilities for a significant segment of the operation or management of a *BUSINESS*.
- f) The *FAMILY* of a *FACULTY MEMBER* or *RESEARCHER* includes her/his spouse, minor children, or other persons living in the same household, but in particular if living on the same household budget.
- g) A *FINANCIAL INTEREST* is an interest in a *BUSINESS* consisting of: (1) any stock, stock option, or similar ownership interest in such *BUSINESS*, but excluding any interest

arising solely by reason of investment in such *BUSINESS* by a mutual, pension, or other institutional investment fund over which the *FACULTY MEMBER* or *RESEARCHER* does not exercise control; or (2) receipt of, or the right or expectation to receive, any income from such *BUSINESS*, whether in the form of a fee (e.g., consulting), salary, allowance, forbearance, forgiveness, interest in real or personal property, dividend, royalty derived from the licensing of technology or other processes or products, rent, capital gain, real or personal property, or any other form of compensation, or any combination thereof. For purposes of this policy, a *FINANCIAL INTEREST* exists when the interest in a *BUSINESS* by a *FACULTY MEMBER* or *RESEARCHER* and/or by a *FAMILY* member exceeds \$5,000 in annual income of all types, equity or ownership interest valued at 5%, or \$5,000, or more, or commitment for any future royalties. A *FINANCIAL INTEREST* also exists when a *FACULTY MEMBER* or *RESEARCHER* or a *FAMILY* member holds an *EXECUTIVE POSITION* in a *BUSINESS*.

h) *PARTICIPATE* means to be part of the described activity in any capacity, including but not limited to serving as the principal investigator, co-investigator, research collaborator, or provider of direct services or patient care. This term is not intended to apply to individuals who provide primarily technical support or who are purely advisory, with no access to the data (i.e., control over its collection or analysis) or, in the case of clinical research, to the trial participants, unless they are in a position to influence the study's results or have privileged information as to the outcome.

i) *SPONSORED RESEARCH* means research, training, and instructional projects involving funds, materials, or other compensation from outside sources under agreements which contain any of the following: The agreement binds the University or an affiliated institution to a line of scholarly or scientific inquiry specified to a substantial level of detail; a line-item budget is involved; financial reports are required; the award is subject to external audit; unexpended funds must be returned to the sponsor at the conclusion of the project; or the agreement provides for the disposition of either tangible or intangible properties that may result from the activity.

B. Types of Conflicts

Conflicts of Commitment:

Upon acceptance of a full-time appointment in the University, a full-time *FACULTY MEMBER* is expected to devote her/his primary professional loyalty, time, and energy to University teaching, research, and service responsibilities, and where applicable to University patient care. Accordingly, all *FACULTY MEMBERS* should arrange all outside activities that are not part of their University responsibilities so as not to interfere with the primacy of these commitments. The University recognizes that its *FACULTY MEMBERS* may engage in professional and *BUSINESS* activities in addition to their primary responsibilities, and to the extent that these activities serve the University's interests, as well as those of the participant, the University approves of such activity. However, a full-time *FACULTY MEMBER*'s professional effort directed towards work outside the normal

scope of duties should not exceed the equivalent of up to one day per week during the academic year as allowed by the Faculty Handbook. [This latter privilege is not available to research *FACULTY MEMBERS* paid wholly from research grants or contracts, nor to Physician full-time *FACULTY MEMBERS* at the Medical Center who are participants in the Medical Faculty Associates or to other Physician *FACULTY MEMBERS* whose contracts preclude such activities.] Potential conflicts of time commitment must be disclosed and resolved.

FACULTY MEMBERS by virtue of their being part of the academic community carry the responsibility where applicable of proper commitment of University resources. Substantial use of human or material resources of the University for non-University purposes may be construed as a misallocation of those resources. In particular, use of University equipment, supplies, personnel, and other facilities and resources for activities that yield financial benefit to the *FACULTY MEMBER* and not the University, in general, require prior review and approval, unless covered by **Category I** below.

Conflicts of commitment also may arise when the University is deprived of its appropriate potential financial gain. For example, such a conflict potentially occurs when a *FACULTY MEMBER* seeks to obtain research support in a manner that substantially undermines the responsibilities of the Office of Sponsored Research or the Medical Center Office of Sponsored Projects. All *SPONSORED RESEARCH* projects are appropriately directed through one of the two of these offices. Another example where conflict of commitment may arise in this category has to do with patent ownership or licensing. Whenever an outside commitment of a *FACULTY MEMBER* provides to an individual or organization other than the University for intellectual or tangible property rights in the way of patent ownership or licensing that ought to accrue to the University, as indicated in the University's *Patent Policy and Scholarly Works* document, a conflict of commitment may be present. All such situations paralleling the above should be disclosed for review.

Conflicts of Interest:

The following material is to serve as descriptive, but not all inclusive, background relating to extramural relationships subject to this policy.

A conflict of interest is deemed to occur when a *FACULTY MEMBER* compromises her/his professional judgment in carrying out University teaching, research, service responsibilities, or external activities, or a *RESEARCHER* in carrying out her/his research responsibilities, when an external relationship directly or indirectly affects the *FINANCIAL INTEREST* of the *FACULTY MEMBER* or *RESEARCHER*, any *FAMILY* member, or any *ASSOCIATED ENTITY*.

The University assumes that the possibility for conflicts of interest will occur on a regular basis owing to the nature and scope of the activities in which *FACULTY MEMBERS* or *RESEARCHERS* normally engage. However, it is essential that potential significant

conflicts of interest be disclosed and reviewed by the University. Disclosure permits the University to make an informed judgment about appropriate steps to follow.

Potential conflicts of interest occur when certain behaviors of a *FACULTY MEMBER* or *RESEARCHER* are coupled to the existence of certain external relationships. As guidance for this policy, examples are given below with a division into three categories: **Category I** -- Allowable combinations of activities and external relationships; **Category II** -- Activities that are ordinarily allowable following disclosure with oversight procedures if necessary; **Category III** -- Activities that may be allowable with oversight after disclosure, review, and approval.

Any combination of activity and external relationships not specifically given in one of the three categories that a *FACULTY MEMBER* or *RESEARCHER* reasonably might construe as a potential conflict of interest should be reported in writing to her/his department chair, department head, center/institute director, or dean, if the latter is the direct line of responsibility. The department chair or head, center/institute director, or dean will determine whether the relationship represents an activity requiring further review, and will notify the *FACULTY MEMBER* or *RESEARCHER* accordingly in writing..

Category I -- Allowable combinations of activities and external relationships.

- a) A *FACULTY MEMBER* or *RESEARCHER* receiving royalties and honoraria for published scholarly works, occasional lectures, speeches, and other writings or creative works.
- b) A *FACULTY MEMBER* or *RESEARCHER* receiving honoraria for serving as a reviewer or serving on review panels for academic, governmental, or not-for-profit organizations.
- c) A *FACULTY MEMBER* or *RESEARCHER* receiving royalties under the University's or another academic institution's royalty-sharing policies, but the *FACULTY MEMBER* or *RESEARCHER* does not have any other relationship with the royalty-granting entity. Details on the University's policy can be found in the *Policy on Patents and Scholarly Works* document.

Category II -- Activities that are ordinarily allowable following disclosure with oversight procedures if necessary.

Research Activities:

- a) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in research on a technology, process, or product developed in whole or in part by that *FACULTY MEMBER* or *RESEARCHER* from which she/he, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* is entitled to receive royalties from an existing *BUSINESS* under

the University's or another academic institution's royalty-sharing policies, but has no other *FINANCIAL INTERESTS* in the project.

b) A *FACULTY MEMBER* or *RESEARCHER* assigning students, postdoctoral fellows, or other trainees to research projects in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* is entitled to receive royalties from an existing agreement with a *BUSINESS* under the University or another academic institution's royalty-sharing policies, but has no other *FINANCIAL INTERESTS* in the project.

Instructional Projects:

c) A *FACULTY MEMBER* or *RESEARCHER* assigning students, trainees, or other staff to instructional projects, for example, design projects, in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

Category III -- Activities that may be allowable with oversight only after disclosure, review, and approval.

Research Activities:

a) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in research on a technology owned by or contractually obligated to a *BUSINESS* in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a consulting relationship or holds a *FINANCIAL INTEREST* other than receipt of University or Medical Center *SPONSORED RESEARCH* support or royalties consistent with the University's *Policy on Patents and Scholarly Works*.

b) A *FACULTY MEMBER* or *RESEARCHER* assigning students, postdoctoral fellows, or other trainees to research projects in which the *FACULTY MEMBER* or *RESEARCHER*, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* has a consulting relationship or holds a *FINANCIAL INTEREST*, other than receipt of University or Medical Center *SPONSORED RESEARCH* support or royalties consistent with the University's *Policy on Patents and Scholarly Works*.

c) A *FACULTY MEMBER* or *RESEARCHER* receiving University or Medical Center *SPONSORED RESEARCH* support from a *BUSINESS* in which she/he, a member of her/his *FAMILY*, or an *ASSOCIATED ENTITY* holds a *FINANCIAL INTEREST*.

d) A *FACULTY MEMBER* or University *RESEARCHER* conducting research externally that would normally be conducted within the University.

Internal University Conflicts:

Though the examples given above describe conflicts a *FACULTY MEMBER* may voluntarily face, the administration of the University must be cognizant of and ready to resolve conflicts that may arise due to pressures from within the University. *FACULTY* are expected to disclose such conflicts. Two examples follow:

- a) A *FACULTY MEMBER* who has summer research support might inadvertently be asked by her/his Department Chair to devote substantial time to non research activities, e.g., curriculum revision, and still be expected to sign a declaration, e.g., a government form, that 100% of her/his time was spent on the research project.
- b) In its effort to increase the financial return of the institution, the University might encourage the pursuit of activities that will generate income from service-oriented contracts at the expense of freely chosen disinterested research and scholarship.

Implementation

Successful implementation of this policy assumes a shared responsibility by all *FACULTY MEMBERS*, *RESEARCHERS*, and the administration of the University. *FACULTY MEMBERS* and *RESEARCHERS* are expected to report and to seek guidance concerning significant potential conflicts of interest in order to ensure that the interests of the *FACULTY MEMBER* or *RESEARCHER*, her/his profession, and the University are best served. To aid individuals in this process, a set of disclosure guidelines are given below. Once proposed activities have been administratively reviewed, including a plan of action developed and approved, University administration has the responsibility to defend the activity so long as the *FACULTY MEMBER* or *RESEARCHER* follows the plan of action, the disclosure guidelines, general University policies, and the law.

A. Disclosure Guidelines

Disclosure of FINANCIAL INTERESTS: Anytime a *FACULTY MEMBER* or *RESEARCHER* plans to initiate an activity that falls under Categories II or III of this policy, the *FACULTY MEMBER* or *RESEARCHER* is expected to disclose the activity in accordance with Part B. of this implementation section and, when required, to obtain written approval prior to beginning the activity. For purposes of this policy, disclosure is required when that interest in a *BUSINESS* by a *FACULTY MEMBER* or *RESEARCHER*, or by a *FAMILY* member, exceeds \$5,000 in annual income of all types, equity or ownership interest valued at 5%, or \$5,000, or more, or commitment for any future royalties. Disclosure is also required when a *FAMILY* member holds an *EXECUTIVE POSITION* in a *BUSINESS*.

Disclosure when submitting a proposal for SPONSORED RESEARCH: All *FACULTY MEMBERS* or *RESEARCHERS* must disclose relevant *FINANCIAL INTERESTS* on the

Board Memberships:

e) A *FACULTY MEMBER* or *RESEARCHER* serving on the Board of Directors or Scientific Advisory Board of a *BUSINESS* from which that *FACULTY MEMBER* or *RESEARCHER* or a member of her/his *FAMILY* receives University or Medical Center *SPONSORED RESEARCH* support or with which the University has a substantial contractual relationship known to the *FACULTY MEMBER* or *RESEARCHER*.

Committee PARTICIPATION:

f) A *FACULTY MEMBER* or *RESEARCHER PARTICIPATING* in the consideration by a governmental agency of a technology which is owned by or contractually obligated to a *BUSINESS* in which that *FACULTY MEMBER* or *RESEARCHER*, a *FAMILY* member, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

External Activities:

g) A *FACULTY MEMBER* or *RESEARCHER* holding an *EXECUTIVE POSITION* in a for-profit *BUSINESS* engaged in commercial or research activities directly related to her/his University responsibilities.

h) A *FACULTY MEMBER* or *RESEARCHER* making clinical or other referrals within the scope of her/his University or Medical Center duties to a *BUSINESS* in which such *FACULTY MEMBER* or *RESEARCHER*, a *FAMILY* member, or an *ASSOCIATED ENTITY* has a *FINANCIAL INTEREST*.

i) A *FACULTY MEMBER* or *RESEARCHER* possessing a *FINANCIAL INTEREST* in a *BUSINESS* which competes with the services provided by the University or Medical Center with which the *FACULTY MEMBER* or *RESEARCHER* is affiliated.

Public Disclosure:

j) A *FACULTY MEMBER* or *RESEARCHER* publishing or formally presenting research results, or providing expert commentary on a subject without simultaneously disclosing any *FINANCIAL INTEREST* relating to such results or such subject.

Administrative Responsibilities:

k) A *FACULTY MEMBER* or *RESEARCHER* taking administrative action within the University or Medical Center which is beneficial to a *BUSINESS* in which she/he has a *FINANCIAL INTEREST*.

Investigator "Significant Financial Interest Disclosure" form (Appendix A) at the time of their application for research support or technology transfer. Funding for the project will not be accessible to the *FACULTY MEMBER* or *RESEARCHER* until the disclosure of *FINANCIAL INTEREST* is reviewed and approval is given, and other appropriate measures have been implemented in accord with this policy.

Disclosure when involved with review or advisory activities: All *FACULTY MEMBERS* or *RESEARCHERS* are expected to temporarily excuse themselves from any University committee or review process that is considering an activity in which they have a *FINANCIAL INTEREST*.

Disclosure when involved with technology transfer: When *FACULTY MEMBERS* or *RESEARCHERS* are involved with transferring technology through patents or licensing to a *BUSINESS* in which the *FACULTY MEMBER* or *RESEARCHER* has a *FINANCIAL INTEREST*, the *FACULTY MEMBER* or *RESEARCHER* is expected to disclose the *FINANCIAL INTEREST* to the Associate Vice President for Research and Graduate Studies.

Disclosure to external entities: *FACULTY MEMBERS* or *RESEARCHERS* are expected to disclose relevant *FINANCIAL INTERESTS* to sponsors of research and in reporting, by either written or oral communication, research results.

B. Process

It is assumed that minor conflicts shall be resolved primarily through individual discretion or informal administrative adjustment. If a *FACULTY MEMBER* or *RESEARCHER* is engaged or expects to become engaged in an activity that might lead to a conflict of commitment or interest, she/he is expected to consult with appropriate administrative officers, i.e., the Department Chair or Head, or equivalent, and (if necessary) the Dean or Dean's designate. In addition, a Conflicts Consultation Committee shall be established in order to afford administrators and *FACULTY MEMBERS* or *RESEARCHERS* the opportunity of consultation and, in the event of a disagreement, peer review. It shall be the responsibility of the affected parties to handle questions (whether consultative or probative) in a timely and confidential manner.

I. Establishment of the Conflicts Consultation Committee

A Conflicts Consultation Committee of at least five members shall be established within each School of the University. Its members shall be broadly representative of the disciplines and units within the School, and shall be elected by the faculty of each School.

II. Functions of the Conflicts Consultation Committee

The Committee shall have both a consultative (prospective) function and a probative (reactive) function:

a) Consultative: Consultative matters -- defined here as guidance on questions regarding whether a prospective activity may be in violation of this policy -- may be brought to the committee in two primary ways. First, consultation normally shall begin through administrative channels and may be referred by the Dean to the committee for its advice. Second, a *FACULTY MEMBER* or *RESEARCHER* may seek the advice of the Committee if administrative consultation ends in disagreement.

In either case, whenever the Committee finds that no conflict or potential for conflict exists in a prospective activity, the Committee shall keep a written record of its consultative activity and shall inform the appropriate parties in writing, including the Dean.

Whenever consultation results in the recommendation that a *FACULTY MEMBER* or *RESEARCHER* refrain from the activity on which consultation was sought, the committee shall report in writing that finding to the *FACULTY MEMBER* or *RESEARCHER* involved, to the appropriate administrative officers, and the Vice President for Academic Affairs.

Whenever a *FACULTY MEMBER* or *RESEARCHER* or Dean disagrees with the Committee's consultative advice, she/he may appeal the Committee's advisory decision to the University Panel (see Section III, below).

In addition, *FACULTY MEMBERS* or *RESEARCHERS* may consult confidentially and informally with the Committee; however, such consultations shall be considered advisory only and non binding.

b) Probative: Probative matters -- defined here as questioning whether on-going or completed activity may be in violation of this policy -- may be brought to the Committee in either of two ways. First, any disagreement regarding a probative matter that arises between the Dean and a *FACULTY MEMBER* or *RESEARCHER*, regardless of who initiated the question, may be referred to the Committee for review. Second, any member of the University community may bring directly to the Committee's attention a probative matter alleged to be in violation of this policy. A *FACULTY MEMBER* or *RESEARCHER* whose activity has been questioned shall be entitled to know the identity of the person(s) bringing such a question(s) to the Committee as well as the full extent of the question(s).

Although the Committee shall have no power to affix blame, assign penalties, or require action, it may inquire in writing of *FACULTY MEMBERS* or *RESEARCHERS* whose activities have been questioned and the *FACULTY MEMBERS* or *RESEARCHERS* in turn have the responsibility to respond to the inquiry.

Upon investigation, the Committee shall make a written report to the Dean and the Vice President for Academic Affairs either of whom, in turn, may refer the matter to the University Conflicts Resolution Panel (see below). Copies of this report shall be given to the individual who raised the question before the Committee, and to the *FACULTY*

MEMBER OR RESEARCHER whose activities have been questioned. The report shall state the nature of the complaint and the results of the Committee inquiry.

III. Establishment of a University Conflicts Resolution Panel

A University Conflicts Resolution Panel shall be constituted of two members from each School's Conflicts Consultation Committee, appointed by the Vice President for Academic Affairs in consultation with the Deans of each School. Members from the School originating a matter shall recuse themselves.

IV. Functions of the University Conflicts Resolution Panel

The Panel shall have both an appeals and a recommending function:

a) The Panel shall hear appeals submitted in writing, containing such detail and accompanied by such supporting materials as the Panel shall reasonably require,

--from any *FACULTY MEMBER* or *RESEARCHER* who sought guidance from a School Committee and is dissatisfied with its advice;

--from any *FACULTY MEMBER* or *RESEARCHER* whose activities were investigated by a School Committee and is dissatisfied with the result stated in the Committee's report;

--from the Dean or any member of the University community who raised a question of conflict before a School Committee and is dissatisfied with the result stated in the Committee's report; or

--at the request of the Vice President for Academic Affairs in any of the foregoing instances.

b) The Panel shall make recommendations under the following guidelines:

--The University Panel shall give due deference to the report of the Conflicts Consultation Committee and may affirm the recommendation(s) contained in that report.

--The Panel may, if appropriate, consult with third parties.

--The Panel shall render a report to the Vice President for Academic Affairs that contains the agreed upon resolution of the matter, or conveys the lack of agreement between the Panel and the individual whose actions or proposed actions are brought into question.

--The Panel shall recommend to the Vice President for Academic Affairs any further action it deems necessary or appropriate.

V. Resolution of Conflicts of Interest

Decisions on the resolution of conflict-of-interest matters then rest with the Vice President for Academic Affairs after receipt by her/him of the University Conflicts Resolution Panel's report.

C. Record Retention

The Office of Sponsored Research and the Medical Center Office of Sponsored Projects will maintain records of all financial disclosure forms filed and all actions taken by the University, on an award-by-award basis, for at least three years beyond the termination of the award or until resolution of any action by the University or governmental agencies involving the records. All records will be maintained in a manner to protect confidentiality. Each Dean will maintain the records relating to all disclosures originating from her/his School for at least three years.

D. Reporting of Previously Approved Relationships

Each Dean annually will submit a written report to the Vice President for Academic Affairs summarizing all requests and actions regarding **Category II** and **Category III** external relationships. In addition, each Dean must report on ongoing **Category II** and **Category III** relationships to ensure that management and oversight activities are being carried out as required. The Vice President for Academic Affairs will forward these reports to the Associate Vice President for Research and Graduate Studies who may convene a small subcommittee of the Advisory Council on Research to review the activities for consistency. On behalf of the subcommittee, the Associate Vice President for Research and Graduate Studies will communicate to the Vice President for Academic Affairs its recommendations in writing, who will in turn communicate in writing with the Deans as required. The Associate Vice President for Research and Graduate Studies will consult with appropriate faculty governance committees regarding proposed changes in the operating principles and procedures.

E. Compliance

The University expects its *FACULTY MEMBERS* and *RESEARCHERS* to comply fully and promptly with the policy, including the requirements of disclosure. Instances of deliberate breach of this policy, including failure to file or knowingly filing an incomplete, erroneous, or misleading disclosure form, violations of guidelines, or failure to comply with proscribed monitoring procedures, will be adjudicated in accordance with applicable disciplinary policies and procedures of the Medical Center, the University, and the Faculty Code of the George Washington University. Possible sanctions include the following:

- Letter of admonition;
- Ineligibility of the *FACULTY MEMBER* or *RESEARCHER* for grant applications, Institutional Review Board (IRB) approval, or supervision of graduate students;

- Nonrenewal of appointment;
- Dismissal.

F. Existing Relationships

As this policy constitutes a new policy for *FACULTY MEMBERS* and *RESEARCHERS*, it is expected that there exist relationships that may need to be modified. Consequently, in order to implement the policy, *FACULTY MEMBERS* and *RESEARCHERS* must disclose all existing external relationships that fall under **Categories II and III** above to their Department Chair or equivalent for review. This provision also applies to all new *FACULTY MEMBERS* and *RESEARCHERS* hired after this policy is adopted.

Acknowledgments and Background: This policy on conflict of interest is predominantly modeled after those of Harvard Medical School and the University of Minnesota which parallel each other closely both in format and wording. In some sections, the wording of the present document is identical or very closely paraphrased to that of Harvard's and Minnesota's. Overall, the drafting of the document was aided by knowledge of the content of similar policies from Auburn University, Penn State University, and Vanderbilt University. Our aim has been to retain as much of the original GW Faculty Senate endorsed Conflict of Interest Policy of January 19, 1990, consistent with the new Federal requirements mandated by the National Science Foundation Financial Disclosure Policy (effective date 28 June 1995), the Public Health Service proposal (expected to be finalized early this year [1995]), and those of the Federal Food and Drug Administration which are forthcoming. Parts of the Implementation section derive from those already passed by the individual Schools, but which have never been implemented.

Investigator Significant Financial Interest Disclosure Policy

(Applicable to all Sponsored Project Proposals)

What is required?

Federal regulations require institutions to have policies and procedures in place that ensure that investigators disclose any significant financial interest that may present an actual or potential conflict of interest in relationship to externally sponsored projects. Such disclosures must be made **prior to the submission of a proposal** for funding,* and institutions must develop specific mechanisms by which conflicts of interest will be satisfactorily managed, reduced, or eliminated prior to award or acceptance of an award.

* If a new reportable significant conflict of interest arises at any time during the period after the submission of the proposal through the period of the award, the filing of a disclosure is also required.

Who is covered?

"Investigator" means the principal investigator/project director, co-principal investigators, and any other person at the University who is responsible for the design, conduct, or reporting of research or educational activities funded, or proposed for funding, by an external sponsor. In this context, the term Investigator includes the "Investigator's" spouse and dependent children.

What must be disclosed?

Each Investigator shall disclose all *significant financial interests*:

- (i) that would reasonably appear to be directly and significantly affected by the research or educational activities funded, or proposed for funding, by an external sponsor; or
- (ii) in entities whose financial interests would reasonably appear to be directly and significantly affected by such activities.

What is covered?

"Significant financial interests" means anything of monetary value, including, but not limited to, salary or other payments for services (e.g., consulting fees or honoraria); equity interests (e.g., stocks, stock options or other ownership interests); and intellectual property rights (e.g., patents, copyrights and royalties from such rights). The term **does not** include:

- (1) Salary, royalties, or other remuneration from Institution;
- (2) Income from seminars, lectures, or teaching engagements sponsored by public or nonprofit entities;
- (3) Income from service on advisory committees or review panels for public or non profit entities;
- (4) Financial interests in business enterprises or entities if the value of such interests **does not** exceed \$5,000 (or \$5,000 per annum if such interests represent salary, fees or other continuing payments) or represent more than 5% ownership interest for any one enterprise or entity when aggregated for the investigator and the investigator's spouse and dependent children.

Disclosure Procedures:

- (1) All investigators must disclose their significant financial interests utilizing this form and attaching all required supporting documentation. The completed form and packet must be submitted with the proposal and Institution's Standard Routing Sheet to the appropriate Office of Sponsored Programs. Supporting documentation should be submitted in a sealed envelope marked *confidential*.
- (2) In accordance with Federal regulations, a complete disclosure must be made by Investigator(s) *prior to submission of the proposal*.
- (3) Resolutions to conflicts of interest will be incorporated in a Memorandum of Understanding (MOU) that is executed between the Investigator(s) and the Dean/Director prior to award or award acceptance.

Significant Financial Interest Disclosure

(Applicable to all Sponsored Project Proposals)

Faculty/Staff Name _____

Department/Unit _____

College/Unit _____

Proposal Submitted to _____

I am disclosing the following significant financial interests (check one) and attaching supporting documentation (in an envelope marked confidential) that identifies the business enterprise or entity involved and the nature and amount of the interest:

("Significant financial interests" are defined on page 1.)

- _____ Salary or other payment for services (e.g., consulting fees or honoraria).
- _____ Equity interests (e.g., stocks, stock options, or other ownership interests).
- _____ Intellectual property rights (e.g., patents, copyrights, and royalties from such rights).
- _____ Other significant financial interest of the Investigator that possibly could affect or be perceived to affect the results of the research or educational activities funded or proposed for funding.

I have no significant financial interests to disclose: _____
Initials

Further I agree:

- * To update this disclosure during the pendency of the award, either on an annual basis, or as new reportable significant financial interests are obtained.
- * To cooperate in the development of a Memorandum of Understanding (MOU) that constitutes a conflict of interest "resolution plan."
- * To comply with any conditions or restrictions imposed by the University to manage, reduce, or eliminate actual or potential conflicts of interest or forfeit the award.

Signed: _____ Date: _____

(Original signature only—a "per" signature is not acceptable.)

Endorsements:

I have reviewed the significant financial interest disclosure and believe that it will be possible to develop and execute, prior to award, an MOU to manage, reduce, or eliminate any actual or potential conflict of interest; and, therefore, I recommend that the proposal be submitted to the agency at this time.

Department/Unit Head: _____

Signed

Date

College Dean/Director: _____

Signed

Date

